

HOUSE JOINT RESOLUTION 961

By Borchert

A RESOLUTION to request the U.S. Congress to investigate the possible manipulation of gas prices and price-gouging by the oil companies.

WHEREAS, the average price of gasoline has reached unprecedented levels in Tennessee and the average price of a gallon of regular unleaded gas in the United States now exceeds \$3.16, according to the U.S. Energy Information Administration, and continues to rise daily; and

WHEREAS, in January of 2001, the average cost of gasoline across the United States was \$1.40 per gallon; since then, the price of gasoline has increased \$1.76, an alarming escalation of more than 125 percent in just seven years; and

WHEREAS, during this same period of time, oil companies have reported record profits across the board, even while the average United States citizen is struggling to accommodate the continuing rise in fuel costs; and

WHEREAS, such financial burden is now additionally being felt by business and industries trying to cope with unbudgeted costs for fuel and transportation and will ultimately result in rising costs for the American consumer and the potential loss of American jobs; now, therefore,

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE ONE HUNDRED FIFTH GENERAL ASSEMBLY OF THE STATE OF TENNESSEE, THE SENATE CONCURRING, that the U.S. Congress is hereby requested to investigate the possible manipulation of gas prices and price-gouging by oil companies in an effort to protect the American public from economic hardship.

BE IT FURTHER RESOLVED, that appropriate copies of this resolution be prepared and sent to each member of the Tennessee Congressional Delegation, the Speaker and Clerk of the

U.S. House of Representatives, the President and Secretary of the U.S. Senate, and each member of the U.S. Congress.